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*Counsel for Wilmington Trust, National Association,
As Trustee For The Registered Holders Of LSTAR
Commercial Mortgage Trust 2017-5, Commercial
Mortgage Pass-Through Certificates, Series 2017-5*

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:	:
	:
WHITEHORSE 401, LLC,	:
	:
Debtor.	:
	:
-----X	

Chapter 11
Case No. 24-42466 (ESS)

**DECLARATION OF LAURA P. SIMS IN SUPPORT OF
MOTION FOR ENTRY OF AN ORDER DISMISSING
DEBTOR'S CHAPTER 11 CASE OR, ALTERNATIVELY,
GRANTING RELIEF FROM THE AUTOMATIC STAY**

LAURA P. SIMS declares, pursuant to 28 U.S.C. § 1746, as follows:

1. I am a Managing Director and Senior Counsel at Hudson Americas L.P. (the "Special Servicer"), Special Servicer for Wilmington Trust, National Association, As Trustee For The Registered Holders Of LSTAR Commercial Mortgage Trust 2017-5, Commercial Mortgage Pass-Through Certificates, Series 2017-5 ("LSTAR"), a secured creditor in the above captioned bankruptcy case. As such, I have personal knowledge of the facts of LSTAR's dealings with 401 Whitehorse, LLC (the "Debtor") from my personal involvement and review of our files relating to these matters, which we maintain in the ordinary course of business and which is our usual policy to maintain. I submit this declaration in support of LSTAR's *Motion for Entry of an Order*

Dismissing Debtor's Chapter 11 Case or, Alternatively, Granting Relief from the Automatic Stay (the "Motion to Dismiss"),¹ filed contemporaneously herewith.

2. I am in all respects competent to make this Declaration, which I submit for all permissible purposes under the Federal Rules of Bankruptcy Procedure, the Federal Rules of Civil Procedure and the Federal Rules of Evidence in support of the Motion to Dismiss.

3. I attach as **Exhibit A** a true and correct copy of that certain Loan Agreement dated January 26, 2017, executed by and between the Debtor and LSTAR Capital Finance II, Inc. (the "Original Lender") which governed the terms of a \$12,950,000.00 loan that was used to purchase certain real property located at 401 Whitehorse Road, Voorhees Township, NJ 08043 (the "Property").

4. I attach as **Exhibit B** a true and correct copy of that certain Promissory Note dated January 26, 2017 in the principal sum of \$12,950,000.00.

5. I attach as **Exhibit C** a true and correct copy of that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated January 26, 2017 executed by Whitehorse, as mortgagor, to the Original Lender.

6. I attach as **Exhibit D** a true and correct copy of that certain Assignment of Leases and Rents, dated as of January 26, 2017, executed by the Debtor in favor of the Original Lender.

7. I attach as **Exhibit E** true and correct copies of UCC-1 financing statements evidencing LSTAR's security interest in the fixtures and personal property at the Property.

8. I attached as **Exhibit F** true and correct copies of documents evidencing the assignment of the Loan Documents from the Original Lender to LSTAR.

¹ Capitalized terms used herein but not otherwise defined shall have the meanings ascribed in the Motion to Dismiss.

9. I attach as **Exhibit G** a true and correct copy of a “Notice of Imminent Hazard and Orders to Take Corrective Action” issued by the Voorhees Township Fire Department on June 24, 2024, which (i) lists violations of the Uniform Fire Code that constitute an imminent hazard to public health, safety or welfare; (ii) orders the Debtor to remediate these hazards by July 1, 2024; and (iii) provides notice that the Debtor will be subject to penalties of up to \$5,000 per violation per day.

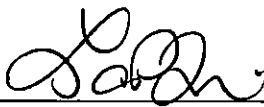
10. I attach as **Exhibit H** a true and correct copy of the Borrower’s Certification provided by the Debtor at the time the Loan Documents were entered into.

11. I attach as **Exhibit I** a true and correct copy of an appraisal of the Property prepared by CBRE Valuation & Advisory Services dated June 27, 2023, which valued the property at approximately \$5.1 million.

12. As of the Petition Date, the Debtor owed LSTAR \$13,362,850 under the Loan Documents.

13. I declare under penalty of perjury that the foregoing is true and correct.

Dated: Dallas, Texas
July 9, 2024



Laura P. Sims, As Managing Director and
Senior Counsel